

**BALANCE FOR BLIND ADULTS**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED MARCH 31, 2023**

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## **Independent Auditor's Report**

To the Members of BALANCE For Blind Adults

### **Qualified Opinion**

We have audited the financial statements of BALANCE For Blind Adults (the "Organization"), which comprise the balance sheet as at March 31, 2023, and the statements of revenues and expenses, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### **Basis for Qualified Opinion**

In common with many similar organizations, the Organization derives revenues from fund-raising events and donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Organization. Therefore, we were not able to determine whether, as at and for the year ended March 31, 2023, any adjustments might be necessary to revenues and excess of revenues over expenses reported in the statement of revenues and expenses, and assets and net assets reported in the balance sheet.

Our audit opinion on the financial statements for the year ended March 31, 2022 was modified because of the possible effects of this scope limitation.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the ability of the Organization to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of the Organization.



## Independent Auditor's Report (continued)

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Organization.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Organization to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

A handwritten signature in black ink that reads "Hilborn LLP".

Toronto, Ontario  
June 19, 2023

Chartered Professional Accountants  
Licensed Public Accountants

**BALANCE FOR BLIND ADULTS****BALANCE SHEET****AS AT MARCH 31, 2023**

|  | 2023              | 2022              |
|--|-------------------|-------------------|
| <b>ASSETS</b>                            |                   |                   |
| Current assets                           |                   |                   |
| Cash                                     | \$ 14,663         | \$ 29,478         |
| Investments (note 3)                     | 475,880           | 409,827           |
| HST receivable                           | 8,229             | 6,027             |
| Accounts receivable                      | 2,706             | 2,706             |
| Prepaid expenses and deposits            | 3,388             | 3,388             |
|  | <b>504,866</b>    | 451,426           |
| Long term assets                         |                   |                   |
| Capital assets (note 4)                  | 5,314             | 10,629            |
|  | <b>510,180</b>    | 462,055           |
| <b>LIABILITIES</b>                       |                   |                   |
| Current liabilities                      |                   |                   |
| Accounts payable and accrued liabilities | 36,613            | 32,270            |
| Due to Ontario Health (note 5)           | 61,120            | 61,120            |
| Deferred revenue (note 6)                | 47,005            | 17,275            |
|  | <b>144,738</b>    | 110,665           |
| Long term liabilities                    |                   |                   |
| Deferred capital contributions (note 7)  | 5,314             | 10,629            |
|  | <b>150,052</b>    | 121,294           |
| <b>NET ASSETS</b>                        |                   |                   |
| General Fund                             | 345,281           | 326,079           |
| Colin Haines Fund                        | 14,847            | 14,682            |
|  | <b>360,128</b>    | 340,761           |
|  | <b>\$ 510,180</b> | <b>\$ 462,055</b> |

The accompanying notes are an integral part of these financial statements

Approved on behalf of the Board:

DocuSigned by:

Bob stark

C56DBEC00D90452, Director

, Director

**BALANCE FOR BLIND ADULTS**  
**STATEMENT OF REVENUES AND EXPENSES**  
**YEAR ENDED MARCH 31, 2023**

|   | 2023             | 2022               |
|---|------------------|--------------------|
| <b>Revenues</b>   |                  |                    |
| Ontario Health - Service  | \$ 547,478       | \$ 536,743         |
| Ontario Health - One-time funding (note 7)                        | -                | 7,514              |
| Donations - unrestricted  | 93,279           | 35,895             |
| Donation - other (note 6)   | -                | 10,000             |
| Summer student and other grants (note 6)                          | 59,360           | 60,088             |
| Investment income (note 3)  | 6,180            | 1,629              |
| Amortization of deferred capital contribution (note 7)            | 5,315            | 5,315              |
|   | <b>711,612</b>   | <b>657,184</b>     |
| <b>Expenses</b>   |                  |                    |
| Salaries  | 360,414          | 402,229            |
| Employee benefits   | 66,105           | 64,349             |
| Staff travel  | 3,319            | 2,075              |
| Staff training and fees   | 2,392            | 4,542              |
| Memberships and accreditation                                     | 2,864            | 2,146              |
| Supplies  | 2,431            | 2,240              |
| Internet and website  | 11,901           | 17,832             |
| Rent  | 39,411           | 37,018             |
| Maintenance - premises  | 6,751            | 4,144              |
| Insurance   | 3,570            | 3,388              |
| Telephone   | 13,220           | 8,598              |
| Marketing and communications                                      | 529              | 1,214              |
| Office expenses   | 7,384            | 2,429              |
| Audit, accounting and professional fees                           | 28,769           | 17,860             |
| Bank charges  | 1,260            | 821                |
| Fundraising   | 489              | 5,695              |
| Amortization  | 5,315            | 5,315              |
| Training centre and other funded expenses                         | 6,472            | 3,509              |
| Grant expenses  | 58,922           | 60,088             |
| Consulting fees   | 48,026           | 11,786             |
| Other expenses  | 22,701           | 12,903             |
|   | <b>692,245</b>   | <b>670,181</b>     |
| <b>Excess (deficiency) of revenues over expenses for the year</b> | <b>\$ 19,367</b> | <b>\$ (12,997)</b> |

The accompanying notes are an integral part of these financial statements

**BALANCE FOR BLIND ADULTS**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**YEAR ENDED MARCH 31, 2023**

| <b>2023</b>                      | <b>General<br/>Fund</b> | <b>Colin Haines<br/>Fund</b> | <b>Total</b>   |
|----------------------------------|-------------------------|------------------------------|----------------|
| Balance at beginning of year     | \$ 326,079              | \$ 14,682                    | \$ 340,761     |
| Excess of revenues over expenses | 19,367                  | -                            | 19,367         |
| Allocation of investment income  |                         |                              |                |
| Income distribution              | (165)                   | 165                          | -              |
|                                  | <b>345,281</b>          | <b>14,847</b>                | <b>360,128</b> |

| <b>2022</b>                          | <b>General<br/>Fund</b> | <b>Colin Haines<br/>Fund</b> | <b>Total</b>      |
|--------------------------------------|-------------------------|------------------------------|-------------------|
| Balance at beginning of year         | 339,090                 | 14,668                       | 353,758           |
| Deficiency of revenues over expenses | (12,997)                | -                            | (12,997)          |
| Allocation of investment income      |                         |                              |                   |
| Income distribution                  | (14)                    | 14                           | -                 |
|                                      | <b>\$ 326,079</b>       | <b>\$ 14,682</b>             | <b>\$ 340,761</b> |

The accompanying notes are an integral part of these financial statements

**BALANCE FOR BLIND ADULTS****STATEMENT OF CASH FLOWS****YEAR ENDED MARCH 31, 2023**

|   | <b>2023</b>      | 2022        |
|---|------------------|-------------|
| Cash flows from operating activities                              |                  |             |
| Excess (deficiency) of revenues over expenses                     | <b>\$ 19,367</b> | \$ (12,997) |
| Changes in non-cash working capital balances from operations:     |                  |             |
| Decrease in accounts receivable                                   | -                | 119         |
| Decrease (increase) in HST receivable                             | <b>(2,202)</b>   | 800         |
| Decrease in prepaid expenses and deposits                         | -                | 11,358      |
| Increase (decrease) in accounts payable and due to Ontario Health | <b>4,342</b>     | (25,423)    |
| Increase (decrease) in deferred revenue                           | <b>29,730</b>    | (6,857)     |
|   | <b>51,237</b>    | (33,000)    |
| Cash flows from investing activities                              |                  |             |
| Proceeds on disposal of mutual funds and redemption of GIC        | <b>171,686</b>   | 130,635     |
| Cost of purchases and reinvestments in mutual funds and GIC       | <b>(237,738)</b> | (172,197)   |
|   | <b>(66,052)</b>  | (41,562)    |
| Change in cash during the year                                    | <b>(14,815)</b>  | (74,562)    |
| Cash - at beginning of year                                       | <b>29,478</b>    | 104,040     |
| Cash - at end of year   | <b>\$ 14,663</b> | \$ 29,478   |

The accompanying notes are an integral part of these financial statements

# **BALANCE FOR BLIND ADULTS**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED MARCH 31, 2023**

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#### *NATURE OF OPERATIONS*

BALANCE For Blind Adults (the "Organization" or "BALANCE") is a non-profit organization incorporated without share capital under the laws of the Province of Ontario. The Organization is a registered charity under the Income Tax Act (Canada) and accordingly is exempt from income taxes. BALANCE provides customized training and support to facilitate optimal independence and community engagement for persons who are blind or living with sight loss and who often have complex needs.

#### *1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES*

These financial statements have been prepared using Canadian accounting standards for not-for-profit organizations and are in accordance with Canadian generally accepted accounting principles. These financial statements have been prepared within the framework of the significant accounting policies summarized below:

##### *Ontario Health - Financial Support*

Ontario Health provides financial support to the Organization under the terms and conditions of the Multi-Sector Service Accountability Agreement ("MSAA") for the period from April 1, 2022 to March 31, 2023. These financial statements reflect approved funding arrangements under the MSAA, together with estimated adjustments, if any, on year end settlement.

##### *General Fund*

The general fund is an unrestricted fund and reflects the day to day operations of the Organization.

##### *Colin Haines Fund*

Colin Haines Fund is an internally restricted fund and established to enable the Organization to provide its client with a small amount of financial assistance to support them in participating in community activities or purchasing items they otherwise could not afford. This fund is administered and overseen by the Executive Director of BALANCE. The monies restricted for the Colin Haines Fund are invested in mutual funds in a segregated investment account.

##### *Revenue Recognition*

The Organization follows the deferral method of accounting for contributions which include government grants, donations and other contributions.

Operating grants and other grants are recorded in the year to which they relate. Grants subject to externally imposed restrictions are initially recorded as deferred revenue and are subsequently recognized as revenue in the period in which the related expenses are incurred or other grant requirements are satisfied. Grants approved but not received at the end of an accounting period are accrued.

Unrestricted grants and donations are recognized in revenue when received. Restricted grants and donations are recognized in revenue as the related expenses incurred. Amounts unspent at the end of the reporting period are deferred to the following period.

Revenues from general fundraising events are recognized in the period in which the event takes place. Funds received from the fundraising events for specific purposes are recognized as revenue when the funds are used for the purposes specified during the fundraising event.



**BALANCE FOR BLIND ADULTS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED MARCH 31, 2023**

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*1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)*

*Revenue Recognition (continued)*

Investment income includes distributions from mutual funds, interest and realized and unrealized gains and losses from investments. Mutual fund distributions are recognized when declared. Interest is recognized as earned. Realized gains and losses on disposals of investments are recognized when the transactions occur. Unrealized gains and losses which reflect the changes in fair value during the period are recognized at each reporting date and are included in the statement of revenues and expenses in the current year.

*Investments*

Investments comprise of guaranteed investment certificates ("GIC"), which are measured at amortized cost, and mutual funds, which are measured at fair value.

*Capital Assets*

Capital assets are recorded at cost and depreciated over their estimated useful lives on the straight line basis at the following annual rates:

|                    |       |
|--------------------|-------|
| Computer equipment | - 25% |
|--------------------|-------|

The above rates are reviewed annually to assess ongoing appropriateness. Any changes are adjusted on a prospective basis. If there is an indication that the assets may be impaired, an impairment test is performed that compares carrying amount to net recoverable amount. There were no impairment indicators in 2023.

*Deferred Capital Contributions*

Externally restricted contributions for the acquisition of capital assets that will be depreciated or amortized are deferred and amortized over the life of the related capital assets. Externally restricted contributions that have not been expended are recorded as part of deferred capital contributions on the balance sheet.

*Financial Assets and Liabilities*

The Organization initially measures financial assets and liabilities at fair value. The Organization subsequently measures all financial assets and financial liabilities at amortized cost except for investments in mutual funds, which are measured at fair value.

Financial assets and liabilities measured at amortized cost include cash, investments in GIC, accounts receivable, accounts payable and accrued liabilities and due to Ontario Health.

Amortized cost is the amount at which a financial asset or financial liability is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization of any difference between that initial amount and the maturity amount, and minus any reduction for impairment.

At the end of each year, the Organization assesses whether there are any indications that a financial asset measured at amortized cost may be impaired. Objective evidence of impairment includes observable data that comes to the attention of the Organization, including but not limited to the following events: significant financial difficulty of the issuer; a breach of contract, such as a default or delinquency in interest or principal payments; and bankruptcy or other financial reorganization proceedings.

# **BALANCE FOR BLIND ADULTS**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED MARCH 31, 2023**

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#### *1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)*

##### *Financial Assets and Liabilities (continued)*

When there is an indication of impairment, the Organization determines whether a significant adverse change has occurred during the year in the expected timing or amount of future cash flows from the financial asset.

When the Organization identifies a significant adverse change in the expected timing or amount of future cash flows from a financial asset, it reduces the carrying amount of the financial asset to the greater of the following:

- the present value of the cash flows expected to be generated by holding the financial asset discounted using a current market rate of interest appropriate to the financial asset, and
- the amount that could be realized by selling the financial asset at the statement of financial position date.

Any impairment of the financial asset is recognized in income in the year in which the impairment occurs.

When the extent of impairment of a previously written-down financial asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to the extent of the improvement, but not in excess of the impairment loss. The amount of the reversal is recognized in income in the year the reversal occurs.

##### *Contributed Goods and Services*

Donated goods and services are not recorded in the accounts of the Organization, except when fair value of such goods and services can reasonably be estimated and when the goods and services would otherwise have been purchased by the Organization.

##### *Use of Estimates*

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from these and other estimates, the impact of which could be recorded in future affected periods.

#### *2. FINANCIAL INSTRUMENTS AND RISK EXPOSURE*

The Organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the Organization's risk exposure at the balance sheet date.

##### *Credit Risk*

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments subject to credit risk include cash, accounts receivable and investments in GIC. Credit risk with respect to cash and investments in GIC is minimized by maintaining its cash accounts and investments in GIC with a Canadian chartered bank. Accounts receivable are comprised of property tax rebate. The Organization is not exposed to significant credit risk on its accounts receivable.

## BALANCE FOR BLIND ADULTS

### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED MARCH 31, 2023

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#### 2. FINANCIAL INSTRUMENTS AND RISK EXPOSURE (continued)

##### *Liquidity Risk*

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to this risk mainly in respect of its accounts payable and accrued liabilities, due to Ontario Health and lease commitments. The Organization expects to meet these obligations as they come due using the operating grants it receives from Ontario Health and other funders and from cash flows from operations.

##### *Market Risk*

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Organization is not exposed to currency risk. The Organization is exposed to interest rate risk and other price risk.

##### *Interest rate risk*

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Organization is exposed to interest rate risk with respect to its interest bearing financial instruments being cash held in the bank and investments in interest bearing financial instruments. The Organization holds investments in GIC. Details of the investments are disclosed in note 3.

##### *Other price risk*

Other price risk is the risk that changes in market prices of equity securities will cause fluctuations to the fair values and cash flows of the Organization's financial instrument holdings. The Organization invests in mutual funds. Details of the investments are disclosed in note 3.

##### *Changes in Risk*

There have been no significant changes in the risk profile of the financial instruments of the Organization from that of the prior year.

#### 3. INVESTMENTS AND INVESTMENT INCOME

Details of investments held at year end are as follows:

|   | 2023              | 2022              |
|---|-------------------|-------------------|
| Cash at broker  | \$ 1,142          | \$ 1,142          |
| Bank GICs at amortized cost, 2.25% to 3.25% per annum, due September 1, 2023, December 15, 2023 and January 11, 2024 (0.55% per annum, due November 28, 2022) | 231,686           | 171,684           |
| Mutual funds at fair value  | 243,052           | 237,001           |
|   | <b>\$ 475,880</b> | <b>\$ 409,827</b> |

Details of investment income are as follows:

|  | 2023     | 2022     |
|--|----------|----------|
| Distributions from mutual fund and interest income | \$ 6,180 | \$ 1,629 |

**BALANCE FOR BLIND ADULTS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED MARCH 31, 2023**

**4. PROPERTY AND EQUIPMENT**

| <b>2023</b>        | <b>Cost</b> | <b>Accumulated<br/>Depreciation</b> | <b>Net Book<br/>Value</b> |
|--------------------|-------------|-------------------------------------|---------------------------|
| Computer equipment | \$ 21,259   | \$ 15,945                           | \$ 5,314                  |

  

| <b>2022</b>        | <b>Cost</b> | <b>Accumulated<br/>Depreciation</b> | <b>Net Book<br/>Value</b> |
|--------------------|-------------|-------------------------------------|---------------------------|
| Computer equipment | \$ 21,259   | \$ 10,630                           | \$ 10,629                 |

Total depreciation of \$5,315 (\$5,315 - 2022) has been included in the Statement of Operations.

**5. DUE TO ONTARIO HEALTH**

Details of due to Ontario Health are as follows:

|                               | <b>2023</b>      | <b>2022</b>      |
|-------------------------------|------------------|------------------|
| Surplus from 2020 fiscal year | \$ 4,285         | \$ 4,285         |
| Surplus from 2021 fiscal year | 56,835           | 56,835           |
|                               | <b>\$ 61,120</b> | <b>\$ 61,120</b> |

**6. DEFERRED REVENUE**

Deferred revenue represents funds received for specified expenditures which will be expended in subsequent periods. Revenue is recognized in the period in which the related expenses are incurred. Details of deferred revenue are as follows:

| <b>2023</b>         | <b>Opening<br/>balance<br/>\$</b> | <b>Received<br/>During Year<br/>\$</b> | <b>Recognized as<br/>Revenue<br/>\$</b> | <b>Closing<br/>Balance<br/>\$</b> |
|---------------------|-----------------------------------|--|---|-----------------------------------|
| Grants and projects | 17,275                            | 89,090                                 | 59,360                                  | 47,005                            |
|                     | <b>17,275</b>                     | <b>89,090</b>                          | <b>59,360</b>                           | <b>47,005</b>                     |

  

| <b>2022</b>         | <b>Opening<br/>balance<br/>\$</b> | <b>Received<br/>During Year<br/>\$</b> | <b>Recognized as<br/>Revenue<br/>\$</b> | <b>Closing<br/>Balance<br/>\$</b> |
|---------------------|-----------------------------------|--|---|-----------------------------------|
| Grants and projects | 19,132                            | 58,231                                 | 60,088                                  | 17,275                            |
| Donation - other    | 5,000                             | 5,000                                  | 10,000                                  | -                                 |
|                     | <b>24,132</b>                     | <b>63,231</b>                          | <b>70,088</b>                           | <b>17,275</b>                     |

**BALANCE FOR BLIND ADULTS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED MARCH 31, 2023**

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*7. DEFERRED CAPITAL CONTRIBUTION*

Deferred capital contributions represent the unamortized amount of contributions received for the purchase of capital assets. The changes in deferred capital contributions are as follows:

|   | <i>2023</i>     | <i>2022</i>      |
|---|-----------------|------------------|
| Balance - beginning of year                                   | <b>10,629</b>   | <b>15,944</b>    |
| Amortization of deferred capital contribution during the year | <b>(5,315)</b>  | <b>(5,315)</b>   |
| Balance - end of year   | <b>\$ 5,314</b> | <b>\$ 10,629</b> |

*8. LEASE COMMITMENTS*

The organization has signed a premise lease agreement which expires November 30, 2023. The lease payments, which include basic rent and operating costs, over the remaining lease term are \$26,579.

**HILBORN**

LISTENERS. THINKERS. DOERS.